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DAVID A. P. BROWER  
brower@browerpiven.comELIZABETH A. SCHMID \*  
schmid@browerpiven.com

\*Admitted in New York only

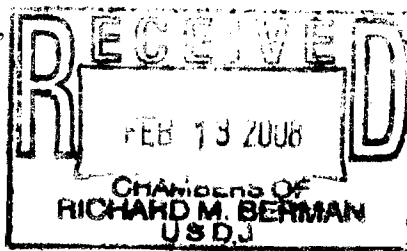
**BROWER PIVEN**A PROFESSIONAL CORPORATION  
488 MADISON AVENUE  
EIGHTH FLOOR  
NEW YORK, NEW YORK 10022  
Telephone (212) 501-9000  
Facsimile (212) 501-0300CHARLES J. PIVEN \*\*  
piven@browerpiven.comMARSHALL N. PERKINS\*\*  
perkins@browerpiven.com

\*\*Admitted in Maryland only

February 11, 2008

**MEMO ENDORSED**

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**BY HAND**Honorable Richard M. Berman,  
United States District Judge  
Southern District of New York  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl St., Room 650  
New York, New York 10007Honorable Louis L. Stanton,  
United States District Judge  
Southern District of New York  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl St., Room 2250  
New York, New York 10007Re: Cohen v. Bear Stearns Companies, Inc., No. 07-cv-10453-RMB (S.D.N.Y.);  
Birn v. Cayne, No. 08-cv-00855-LLS (S.D.N.Y.)

Dear Judges Berman and Stanton:

We represent plaintiff Samuel T. Cohen in the *Cohen* action referenced above, which was filed on November 19, 2007, and has been assigned to Judge Berman. We recently learned of the existence of the *Birn* action, which was filed on January 24, 2008, and assigned to Judge Stanton. Although the *Birn* action had not been designated as related to the *Cohen* action, counsel to plaintiff Jerome Birn agrees that the two actions -- both of which arise out of announcements made by The Bear Stearns Companies, Inc. ("Bear Stearns") concerning its exposure to the collateralized debt obligations and subprime mortgage markets -- are related, and joins in my request that the *Birn* action be re-assigned to Judge Berman for consolidation with the *Cohen* action pursuant to Rule 15(a) of the Southern District's Rules for the Division of Business Among District Judges. Defendants consent to this request.

During the scheduling conference held in the *Cohen* action on January 10, 2008, Judge Berman ordered that plaintiff shall file an amended complaint by February 11, and defendants shall send a letter with a briefing schedule one week later. In light of the requested re-assignment of the *Birn* action, we respectfully request that the time for filing an amended complaint be extended until February 29, 2008, with defendants' letter and briefing schedule due on March 7, 2008. Defendants do not object to such an extension.

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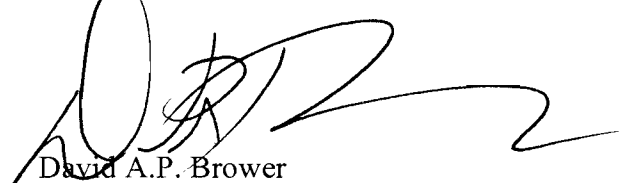
Honorable Richard M. Berman

February 11, 2008

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Lastly, I am enclosing a Proposed Order of Consolidation and Appointment of Plaintiffs' Co-Lead Counsel, to which plaintiff's counsel in the *Birn* action and defendants' counsel in both actions have agreed. The parties are concerned that, absent entry of the Order, the filing of additional, virtually identical complaints will disrupt the proceedings already scheduled by Judge Berman. Plaintiffs' counsel further believes that the leadership structure outlined in the Proposed Order is warranted to avoid future delays and confusion. Defendants take no position on the appointment of plaintiffs' lead counsel. Accordingly, on behalf of all parties to the *Cohen* and *Birn* actions, I respectfully request entry of the enclosed Proposed Order of Consolidation and Appointment of Plaintiffs' Co-Lead Counsel.

Respectfully submitted,



David A.P. Brower

cc: All counsel

<u>Time to file amended complaint</u>	
<u>is extended to 2/29/08 on</u>	
<u>consent. Proposed Order is</u>	
<u>denied w. out prejudice at this</u>	
<u>time -- we can take a further look</u>	
<u>down the road. (Why, in any case, do</u>	
<u>we need <u>co-counsel</u>?).</u>	
SO ORDERED:	
Date: <u>2/14/08</u>	<u>Richard M. Berman</u>
	Richard M. Berman, U.S.D.J.